

संदर्भ Ref.: नि.से.वि. ISD/258/2025-26

दिनांक Date : October 30, 2025

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्स्चेंज ऑफ इंडिया लिमिटेड National Stock Exchange of India Ltd. निप्स NEAPS स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ सिक्योरिटी Security - UBI-AT/BB
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महोदया Madam / महोदय Sir,

Subject: Unaudited Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter / Half Year ended on September 30, 2025.

Ref.: Our letter dated ISD/255/2025-26 dated October 20, 2025.

Pursuant to the Regulation 30 read with sub para 4(h) of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we submit herewith the following:

Regulations 32,33 and Regulation 52 of the Listing Regulations:

1. Unaudited Reviewed (Standalone and Consolidated) Financial Results of the Bank for the Half Year ended on September 30, 2025, together with line items as specified under Regulation 52(4) of the Listing Regulations, which have been approved by the Board of Directors at its meeting held on October 30, 2025.
2. Statement of Assets and Liabilities for the Half Year ended on September 30, 2025.
3. Statement of Cash Flows for the Half Year ended on September 30, 2025.
4. The Limited Review Report as submitted by the Statutory Central Auditors on the Financial Results (Standalone & Consolidated) of the Bank for the quarter / half year ended on September 30, 2025.
5. NIL Statement of Deviation/variation in utilization of proceeds of issue of Equity shares and Basel III Compliant Non-Convertible Debt Bonds for the quarter / half year ended on September 30, 2025.

Regulation 54 of the Listing Regulations:

NIL Security Cover certificate as on September 30, 2025, for Non-Convertible Debt Securities, as submitted by the Statutory Central Auditors in the format as specified by SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

यूनियन बैंक
ऑफ इंडिया

भारत सरकार का उपक्रम



Union Bank
of India

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The Financial Results will also be made available on the Bank's website under the following link - <https://www.unionbankofindia.co.in/en/common/financial-results>

The Board meeting started at 10.30 A.M. and concluded at 12.10 P.M.

Thanking you.

भवदीय Yours faithfully,

MANGESH
MANDREKA
R

Digitally signed by
MANGESH
MANDREKA
Date: 2025.10.30
12:21:59 +05'30'

(Mangesh Mandrekar)
Company Secretary

Encl: As above.

Cc: IDBI Trusteeship Services Ltd., Mumbai.



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यूनियन बैंक
ऑफ इंडिया

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Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2025

(₹ In Lakh)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1 Interest Earned						
(a) + (b) + (c) + (d)	26,65,024	27,29,556	26,70,843	53,94,580	53,07,282	1,07,72,597
(a) Interest/Discount on Advances/Bills	19,62,504	20,09,622	19,38,091	39,72,126	38,74,255	79,06,691
(b) Income on Investments	5,41,748	5,82,210	5,90,923	11,23,958	11,60,741	23,18,419
(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	1,52,752	1,29,124	1,31,884	2,81,876	2,53,417	5,08,837
(d) Others	8,020	8,600	9,945	16,620	18,869	38,650
2 Other Income	4,99,582	4,48,578	5,32,803	9,48,160	9,83,726	19,81,292
A. TOTAL INCOME (1+2)	31,64,606	31,78,134	32,03,646	63,42,740	62,91,008	1,27,53,889
3 Interest Expended	17,83,787	18,18,301	17,66,117	36,02,088	34,61,347	70,51,230
4 Operating Expenses (a) + (b)	6,99,424	6,68,967	6,26,253	13,68,391	12,39,854	25,93,655
(a) Employees Cost	3,90,865	3,94,590	3,56,267	7,85,455	7,13,070	14,66,764
(b) Other operating expenses	3,08,559	2,74,377	2,69,986	5,82,936	5,26,784	11,26,891
B. TOTAL EXPENDITURE (3+4)	24,83,211	24,87,268	23,92,370	49,70,479	47,01,201	96,44,885
(Excluding Provisions and Contingencies)						
C. OPERATING PROFIT (A-B)	6,81,395	6,90,866	8,11,276	13,72,261	15,89,807	31,09,004
(Profit before Provisions and Contingencies)						
D. Provisions and Contingencies (Other than Tax)	1,39,673	1,66,451	1,71,220	3,06,124	4,46,801	7,61,098
Of which provisions for Non-Performing Assets	52,600	1,15,294	2,50,442	1,67,894	4,15,542	7,30,849
E. Exceptional Items				-	-	-
F. Profit/(Loss) from Ordinary Activities before Tax (C-D-E)	5,41,722	5,24,415	6,40,056	10,66,137	11,43,006	23,47,906
G. Tax Expenses	1,16,814	1,12,862	1,68,082	2,29,676	3,03,147	5,49,192
H. Net Profit/(Loss) from Ordinary activities after tax (F-G)	4,24,908	4,11,553	4,71,974	8,36,461	8,39,859	17,98,714
I. Extraordinary items (net of tax expense)	-	-	-	-	-	-
J. Net Profit/(Loss) for the period (H-I)	4,24,908	4,11,553	4,71,974	8,36,461	8,39,859	17,98,714
5 Paid-up Equity Share Capital (F.V. of each share Rs. 10)	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
6 Reserves excluding Revaluation Reserves (As per Balance Sheet of previous Accounting Year)						99,87,634
7 Analytical Ratios						
(i) Percentage of Shares held by Government of India	74.76%	74.76%	74.76%	74.76%	74.76%	74.76%
(ii) Capital Adequacy Ratio (Basel III)	17.07%	18.30%	17.13%	17.07%	17.13%	18.02%
(a) CET 1 Ratio	14.37%	15.30%	13.88%	14.37%	13.88%	14.98%
(b) Additional Tier 1 Ratio	1.21%	1.28%	1.34%	1.21%	1.34%	1.26%
(iii) Basic and Diluted Earning Per Share						
(a) Before Extraordinary Items (₹)	*5.57	*5.39	*6.18	*10.96	*11.00	23.56
(b) After Extraordinary Items (₹)	*5.57	*5.39	*6.18	*10.96	*11.00	23.56



Particulars		Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(iv)	NPA Ratios						
	(a) Amount of Gross Non-Performing Assets	32,08,513	34,31,131	40,49,886	32,08,513	40,49,886	35,35,038
	(b) Amount of Net Non-Performing Assets	5,20,942	5,87,390	8,75,859	5,20,942	8,75,859	5,96,929
	(c) % of Gross NPAs	3.29%	3.52%	4.36%	3.29%	4.36%	3.60%
	(d) % of Net NPAs	0.55%	0.62%	0.98%	0.55%	0.98%	0.63%
(v)	Return on Assets (Annualised) (Average)(%)	1.16%	1.11%	1.35%	1.13%	1.20%	1.26%
(vi)	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
(vii)	Capital Redemption Reserve	-	-	-	-	-	-
(viii)	Debenture Redemption Reserve	-	-	-	-	-	-
(ix)	Net Worth	1,12,74,115	1,08,67,991	98,84,018	1,12,74,115	98,84,018	1,04,56,186
(x)	Securities Premium	25,51,318	25,51,318	25,51,318	25,51,318	25,51,318	25,51,318
(xi)	Paid Up Debt Capital/ Outstanding Debt	24.26%	26.07%	31.39%	24.26%	31.39%	27.20%
(xii)	Debt-Equity Ratio (Total Borrowings/ Net Worth)	0.61	0.62	0.57	0.61	0.57	0.62
(xiii)	Total Debts to Total Assets (Borrowings/ Total Assets) (%)	4.65%	4.57%	3.98%	4.65%	3.98%	4.32%
(xiv)	Operating Margin (%) (Operating Profit/ Total Income)	21.53%	21.74%	25.32%	21.64%	25.27%	24.38%
(xv)	Net Profit Margin (%) (Net Profit after Tax/ Total Income)	13.43%	12.95%	14.73%	13.19%	13.35%	14.10%
*Not Annualised							


(Sanjay Rudra)
Executive Director


(Ramasubramanian S)
Executive Director


(Nitesh Ranjan)
Executive Director


(Asheesh Pandey)
Managing Director & CEO

Place: Mumbai
Date: October 30, 2025



Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September 2025

(₹ In Lakhs)

Particulars	Consolidated					
	Quarter Ended			Half year ended		Year Ended
	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1 Interest Earned						
(a) + (b) + (c) + (d)	26,66,481	27,47,493	26,88,658	54,13,974	53,41,350	1,08,41,727
(a) Interest/Discount on Advances/Bills	19,67,740	20,14,387	19,43,117	39,82,127	38,83,914	79,25,583
(b) Income on Investments	5,36,396	5,94,471	6,02,138	11,30,867	11,82,217	23,63,079
(c) Interest on Balances with Reserve Bank of India and other Inter Bank Funds	1,53,685	1,29,619	1,33,118	2,83,304	2,55,612	5,12,479
(d) Others	8,661	9,016	10,285	17,677	19,607	40,586
2 Other Income	5,55,030	4,86,900	5,92,554	10,41,930	10,72,409	21,56,198
A. TOTAL INCOME (1+2)	32,21,511	32,34,393	32,81,212	64,55,904	64,13,759	1,29,97,925
3 Interest Expended	17,70,689	18,23,109	17,71,994	35,93,798	34,72,391	70,73,331
4 Operating Expenses (a) + (b)	7,66,343	7,17,689	6,94,726	14,84,032	13,45,751	28,04,419
(a) Employees Cost	4,00,250	4,03,191	3,67,796	8,03,441	7,29,503	14,99,630
(b) Other operating expenses	3,66,093	3,14,498	3,26,930	6,80,591	6,16,248	13,04,789
B. TOTAL EXPENDITURE (3+4)	25,37,032	25,40,798	24,66,720	50,77,830	48,18,142	98,77,750
(Excluding Provisions and Contingencies)						
C. OPERATING PROFIT (A-B)	6,84,479	6,93,595	8,14,492	13,78,074	15,95,617	31,20,175
(Profit before Provisions & Contingencies)						
D. Provisions and Contingencies (Other than Tax)	1,39,228	1,66,727	1,73,903	3,05,955	4,59,579	7,77,787
Of which provisions for Non-Performing Assets	51,884	1,15,515	2,52,609	1,67,399	4,24,102	7,42,640
E. Exceptional Items	-	-	-	-	-	-
F. Profit/(Loss) from Ordinary Activities before Tax (C-D-E)	5,45,251	5,26,868	6,40,589	10,72,119	11,36,038	23,42,388
G. Tax Expenses	1,17,124	1,13,211	1,68,406	2,30,335	3,03,760	5,50,271
H. Net Profit/(Loss) from Ordinary activities after tax (F-G)	4,28,127	4,13,657	4,72,183	8,41,784	8,32,278	17,92,117
I. Extraordinary items (net of tax expense)	-	-	-	-	-	-
J. Less: Minority Interest	-	-	-	-	-	-
K. Add: Share of Profit/(Loss) in Associate	14,468	29,137	2,910	43,605	6,993	10,579
L. Net Profit/(Loss) for the period (H-I-J+K)	4,42,595	4,42,794	4,75,093	8,85,389	8,39,271	18,02,696
5 Paid-up Equity Share Capital (F.V. of each share Rs. 10)	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
6 Reserves excluding Revaluation Reserves (As per Balance Sheet of previous Accounting Year)						1,00,63,121
7 Analytical Ratios						
(i) Percentage of Shares held by Government of India	74.76%	74.76%	74.76%	74.76%	74.76%	74.76%
(ii) Capital Adequacy Ratio (Basel III)	17.70%	18.84%	17.10%	17.70%	17.10%	18.02%
(a) CET 1 Ratio	15.01%	15.86%	13.87%	15.01%	13.87%	15.00%
(b) Additional Tier 1 Ratio	1.21%	1.28%	1.33%	1.21%	1.33%	1.25%
(iii) Basic and Diluted Earning Per Share (in ₹)						
(a) Before Extraordinary Items	*5.80	*5.80	*6.22	*11.60	*10.99	23.62
(b) After Extraordinary Items	*5.80	*5.80	*6.22	*11.60	*10.99	23.62
(IV) Net Worth	1,17,04,478	1,12,94,215	99,14,183	1,17,04,478	99,14,183	1,05,05,836
(V) Operating Margin (%) (Operating Profit/ Total Income)	21.25	21.44	24.82	21.35	24.88	24.01
(vi) Net Profit Margin (%) (Net Profit after Tax/ Total Income)	13.74	13.69	14.48	13.71	13.09	13.87
*Not Annualised						


(Sanjay Rudra)
Executive Director


(Ramasubramanian S)
Executive Director


(Nitesh Ranjan)
Executive Director


(Ashresh Pandey)
Managing Director & CEO

Place: Mumbai
Date: October 30, 2025



STANDALONE SEGMENT REPORT FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ in lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
(a) Segment Revenue						
1 Treasury Operations	8,08,941	8,61,419	8,35,704	16,70,360	16,05,935	32,84,845
2 Retail Banking Operations	11,42,288	11,79,237	11,42,072	23,21,525	21,93,446	45,09,187
(a) Digital Banking Operations	34,779	23,548	23,786	58,328	47,032	96,355
(b) Non Digital Banking Operations	11,07,509	11,55,689	11,18,286	22,63,197	21,46,414	44,12,832
3 Corporate /Wholesale Banking Operations	11,18,951	11,03,432	11,47,580	22,22,383	22,94,325	46,02,185
4 Other Banking Operations	41,198	32,684	44,854	73,882	1,63,866	2,46,434
5 Unallocated	53,228	1,362	33,436	54,590	33,436	1,11,238
Total Segment Revenue	31,64,606	31,78,134	32,03,646	63,42,740	62,91,008	1,27,53,889
Less: Inter-segment Revenue	-	-	-	-	-	-
Income from operations	31,64,606	31,78,134	32,03,646	63,42,740	62,91,008	1,27,53,889
(b) Segment Results						
1 Treasury Operations	1,96,127	1,72,242	1,34,250	3,68,369	2,77,119	5,83,260
2 Retail Banking Operations	1,45,460	2,32,853	2,30,488	3,78,313	4,09,099	8,75,332
(a) Digital Banking Operations	27,754	17,490	18,346	45,244	36,364	73,545
(b) Non Digital Banking Operations	1,17,706	2,15,363	2,12,142	3,33,069	3,72,735	8,01,787
3 Corporate /Wholesale Banking Operations	1,26,519	1,01,354	2,16,936	2,27,873	3,31,914	6,43,721
4 Other Banking Operations	20,389	16,603	24,946	36,992	91,438	1,34,355
5 Unallocated	53,227	1,363	33,436	54,590	33,436	1,11,238
Total Profit/(Loss) Before Tax	5,41,722	5,24,415	6,40,056	10,66,137	11,43,006	23,47,906
(c) Provision for Tax	1,16,814	1,12,862	1,68,082	2,29,676	3,03,147	5,49,192
(d) Net Profit/(Loss) after Tax	4,24,908	4,11,553	4,71,974	8,36,461	8,39,859	17,98,714
(e) Segment Assets						
1 Treasury Operations	4,74,93,032	4,89,21,376	4,69,33,725	4,74,93,032	4,69,33,725	4,96,46,955
2 Retail Banking Operations	4,58,20,444	4,68,97,873	4,43,18,941	4,58,20,444	4,43,18,941	4,57,84,087
(a) Digital Banking Operations	3,76,725	3,32,984	2,93,102	3,76,725	2,93,102	3,22,860
(b) Non Digital Banking Operations	4,54,43,719	4,65,64,889	4,40,25,839	4,54,43,719	4,40,25,839	4,54,61,227
3 Corporate /Wholesale Banking Operations	5,10,94,596	4,98,42,637	4,73,34,088	5,10,94,596	4,73,34,088	5,15,02,676
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	29,76,422	25,30,466	27,13,858	29,76,422	27,13,858	30,51,853
Total	14,73,84,494	14,81,92,352	14,13,00,612	14,73,84,494	14,13,00,612	14,99,85,571
(f) Segment Liabilities						
1 Treasury Operations	4,35,87,529	4,50,55,947	4,33,78,361	4,35,87,529	4,33,78,361	4,59,07,345
2 Retail Banking Operations	4,20,52,483	4,31,92,328	4,09,61,654	4,20,52,483	4,09,61,654	4,23,35,443
(a) Digital Banking Operations	3,45,746	3,06,674	2,70,898	3,45,746	2,70,898	2,98,540
(b) Non Digital Banking Operations	4,17,06,737	4,28,85,654	4,06,90,756	4,17,06,737	4,06,90,756	4,20,36,903
3 Corporate /Wholesale Banking Operations	4,68,92,925	4,59,04,417	4,37,48,396	4,68,92,925	4,37,48,396	4,76,23,287
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	27,31,661	23,30,526	25,08,276	27,31,661	25,08,276	28,21,975
Total	13,52,64,598	13,64,83,218	13,05,96,687	13,52,64,598	13,05,96,687	13,86,88,050
(g) Capital Employed						
1 Treasury Operations	39,05,503	38,65,429	35,55,363	39,05,503	35,55,363	37,39,610
2 Retail Banking Operations	37,67,961	37,05,545	33,57,287	37,67,961	33,57,287	34,48,643
(a) Digital Banking Operations	30,979	26,310	22,204	30,979	22,204	24,319
(b) Non Digital Banking Operations	37,36,982	36,79,235	33,35,083	37,36,982	33,35,083	34,24,324
3 Corporate /Wholesale Banking Operations	42,01,671	39,38,220	35,85,692	42,01,671	35,85,692	38,79,390
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	2,44,761	1,99,940	2,05,583	2,44,761	2,05,583	2,29,878
Total	1,21,19,896	1,17,09,134	1,07,03,925	1,21,19,896	1,07,03,925	1,12,97,521

- The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting issued by the Institute of Chartered Accountants of India (ICAI) after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters of foreign branches for the period are within the threshold limits stipulated as per AS-17 and hence the bank has only one reportable segment.
- The Bank has disclosed 'Digital Banking' as a sub-segment of the Retail Banking segment as required by RBI guidelines.
- Segment wise income and expenditure which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- Segment Liabilities and Segment Capital are distributed in the ratio of their respective Segment Assets.
- Figure of previous year/period have been regrouped/reclassified wherever necessary.

(Sanjay Budra)
Executive Director

(Ramasubramanian S)
Executive Director

(Nitesh Ranjan)
Executive Director



(Asheesh Pandey)
Managing Director & CEO

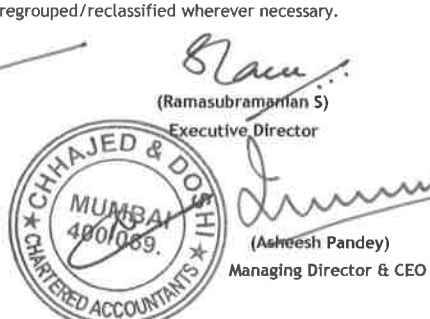
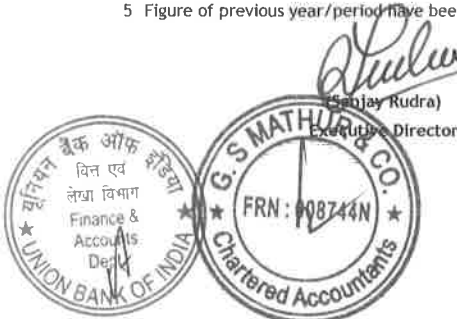


CONSOLIDATED SEGMENT REPORT FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ in lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
(a) Segment Revenue						
1 Treasury Operations	8,08,941	8,61,419	8,35,704	16,70,360	16,05,935	32,84,845
2 Retail Banking Operations	11,42,288	11,79,237	11,42,072	23,21,525	21,93,446	45,09,187
(a) Digital Banking Operations	34,779	23,548	23,786	58,328	47,032	96,355
(b) Non Digital Banking Operations	11,07,509	11,55,689	11,18,286	22,63,197	21,46,414	44,12,832
3 Corporate / Wholesale Banking Operations	11,18,951	11,03,432	11,47,580	22,22,383	22,94,325	46,02,185
4 Other Banking Operations	41,198	32,684	44,854	73,882	1,63,866	2,46,434
5 Unallocated	1,10,133	57,621	1,11,002	1,67,754	1,56,187	3,55,274
Total Segment Revenue	32,21,511	32,34,393	32,81,212	64,55,904	64,13,759	1,29,97,925
Less Inter-segment Revenue	-	-	-	-	-	-
Income from operations	32,21,511	32,34,393	32,81,212	64,55,904	64,13,759	1,29,97,925
(b) Segment Results						
1 Treasury Operations	1,96,127	1,72,242	1,34,250	3,68,369	2,77,119	5,83,260
2 Retail Banking Operations	1,45,460	2,32,853	2,30,488	3,78,313	4,09,099	8,75,332
(a) Digital Banking Operations	27,754	17,490	18,346	45,244	36,364	73,545
(b) Non Digital Banking Operations	1,17,706	2,15,363	2,12,142	3,33,069	3,72,735	8,01,787
3 Corporate / Wholesale Banking Operations	1,26,519	1,01,354	2,16,936	2,27,873	3,31,914	6,43,721
4 Other Banking Operations	20,389	16,603	24,946	36,992	91,438	1,34,355
5 Unallocated	56,757	3,816	33,969	60,573	26,468	1,05,720
Total Profit/(Loss) Before Tax	5,45,251	5,26,868	6,40,589	10,72,119	11,36,038	23,42,388
(c) Provision for Tax	1,17,124	1,13,211	1,68,406	2,30,335	3,03,760	5,50,271
(d) Net Profit/(Loss) after Tax	4,28,127	4,13,657	4,72,183	8,41,784	8,32,278	17,92,117
Add: Share of Profit in Associate	14,468	29,137	2,910	43,605	6,993	10,579
(e) Consolidated Net Profit/(Loss)	4,42,595	4,42,794	4,75,093	8,85,389	8,39,271	18,02,696
(f) Segment Assets						
1 Treasury Operations	4,74,93,032	4,89,21,376	4,69,33,725	4,74,93,032	4,69,33,725	4,96,46,955
2 Retail Banking Operations	4,58,20,444	4,68,97,873	4,43,18,941	4,58,20,444	4,43,18,941	4,57,84,087
(a) Digital Banking Operations	3,76,725	3,32,984	2,93,102	3,76,725	2,93,102	3,22,860
(b) Non Digital Banking Operations	4,54,43,719	4,65,64,889	4,40,25,839	4,54,43,719	4,40,25,839	4,54,61,227
3 Corporate / Wholesale Banking Operations	5,10,94,596	4,98,42,637	4,73,34,088	5,10,94,596	4,73,34,088	5,15,02,676
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	46,24,275	41,26,356	38,33,239	46,24,275	38,33,239	41,99,224
Total	14,90,32,347	14,97,88,242	14,24,19,993	14,90,32,347	14,24,19,993	15,11,32,942
(g) Segment Liabilities						
1 Treasury Operations	4,35,87,529	4,50,55,947	4,33,78,361	4,35,87,529	4,33,78,361	4,59,07,345
2 Retail Banking Operations	4,20,52,483	4,31,92,328	4,09,61,654	4,20,52,483	4,09,61,654	4,23,35,443
(a) Digital Banking Operations	3,45,746	3,06,674	2,70,898	3,45,746	2,70,898	2,98,540
(b) Non Digital Banking Operations	4,17,06,737	4,28,85,654	4,06,90,756	4,17,06,737	4,06,90,756	4,20,36,903
3 Corporate / Wholesale Banking Operations	4,68,92,925	4,59,04,417	4,37,48,396	4,68,92,925	4,37,48,396	4,76,23,287
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	39,09,914	34,64,430	35,64,841	39,09,914	35,64,841	38,83,459
Total	13,64,42,851	13,76,17,122	13,16,53,252	13,64,42,851	13,16,53,252	13,97,49,534
(h) Capital Employed						
1 Treasury Operations	39,05,503	38,65,429	35,55,363	39,05,503	35,55,363	37,39,610
2 Retail Banking Operations	37,67,961	37,05,545	33,57,287	37,67,961	33,57,287	34,48,643
(a) Digital Banking Operations	30,979	26,310	22,204	30,979	22,204	24,319
(b) Non Digital Banking Operations	37,36,982	36,79,235	33,35,083	37,36,982	33,35,083	34,24,324
3 Corporate / Wholesale Banking Operations	42,01,671	39,38,220	35,85,692	42,01,671	35,85,692	38,79,390
4 Other Banking Operations	-	-	-	-	-	-
5 Unallocated	7,14,361	6,61,926	2,68,399	7,14,361	2,68,399	3,15,765
Total	1,25,89,496	1,21,71,120	1,07,66,741	1,25,89,496	1,07,66,741	1,13,83,408

- The Bank operates in four segments viz., Treasury, Retail, Corporate / Wholesale and Other Banking Operations. These segments have been identified in line with AS-17 on segment reporting issued by the Institute of Chartered Accountants of India (ICAI) after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the bank. The bank has disclosed the business segment as primary segment. The revenue and other parameters of foreign branches for the period are within the threshold limits stipulated as per AS-17 and hence the bank has only one reportable segment.
- The Bank has disclosed 'Digital Banking' as a sub-segment of the Retail Banking segment as required by RBI guidelines.
- Segment wise income and expenditure which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.
- Segment Liabilities and Segment Capital are distributed in the ratio of their respective Segment Assets.
- Figure of previous year/period have been regrouped/reclassified wherever necessary.



(Ashresh Pandey)
Managing Director & CEO

यूनियन बैंक ऑफ इंडिया Union Bank of India

भारत सरकार का उपक्रम

A Government of India Undertaking

Statement of Assets and Liabilities

(₹ in Lakh)

PARTICULARS	Standalone			Consolidated		
	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
CAPITAL AND LIABILITIES						
Capital	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361	7,63,361
Preference share capital issued by subsidiary company	---	---	----	10,400	10,400	10,400
Reserves and Surplus	1,13,56,535	99,40,564	1,05,34,160	1,18,15,735	99,92,980	1,06,09,647
Deposits	12,34,62,093	12,11,60,260	12,72,24,690	12,37,04,970	12,14,83,237	12,74,78,875
Borrowings	68,59,565	56,18,798	64,84,441	69,19,662	56,28,474	64,99,241
Other Liabilities and Provisions	49,42,940	38,17,629	49,78,919	58,18,219	45,41,541	57,71,418
Total	14,73,84,494	14,13,00,612	14,99,85,571	14,90,32,347	14,24,19,993	15,11,32,942
ASSETS						
Cash and Balances with Reserve Bank of India	60,78,089	54,09,731	89,50,348	60,78,187	54,09,870	89,50,850
Balances with Banks and Money at Call and Short Notice	52,26,267	50,41,911	41,83,049	52,76,787	50,71,349	42,17,524
Investments	3,45,69,569	3,53,40,508	3,54,38,140	3,57,74,703	3,60,30,863	3,61,90,336
Advances	9,48,33,111	8,97,09,194	9,53,51,334	9,51,79,576	9,00,66,143	9,56,72,868
Fixed Assets	9,94,934	9,21,170	9,78,188	9,99,949	9,24,929	9,82,409
Other Assets	56,82,524	48,78,098	50,84,512	57,23,145	49,16,839	51,18,955
Total	14,73,84,494	14,13,00,612	14,99,85,571	14,90,32,347	14,24,19,993	15,11,32,942

(Sanjay Rudra)
Executive Director

(Ramasubramanian S)
Executive Director

(Nitesh Ranjan)
Executive Director

(Asheesh Pandey)
Managing Director & CEO



STANDALONE CASH FLOW STATEMENT FOR THE FOR THE PERIOD ENDED 30TH SEP, 2025

(₹ in Lakh)

S.No.	Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	10,66,138	11,43,006
	Adjustments for:		
	Depreciation on Fixed Assets	59,641	51,992
	Provision for Investments	(1,06,315)	(3,26,443)
	Provision for Non Performing Assets (Net)	1,67,894	4,15,542
	Provision for Standard Asset	1,33,233	26,592
	Provision for Staff Related Expenditures	-	-
	Provision for other items (Net)	11,913	10,804
	(Profit)/Loss on Sale or Disposal of Fixed Assets	5,233	113
	Interest on Borrowings : Capital Instruments	42,840	42,840
	Dividend received from Investments	(857)	(827)
	Transfer to/from reserves	(14,087)	1,67,170
	Sub Total	13,65,633	15,30,789
	Adjustments for:		
	Increase / (Decrease) in Deposits	(37,62,596)	20,41,898
	Increase / (Decrease) in Other Liabilities and Provisions	1,81,471	(5,96,149)
	(Increase) / Decrease in Investments	9,74,884	(12,23,712)
	(Increase) / Decrease in Advances	3,50,329	(30,47,127)
	(Increase) / Decrease in Other Assets	(6,73,554)	3,75,090
	Direct taxes paid (Net of Refund)	(1,54,133)	(81,101)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(17,17,966)	(10,00,312)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(77,180)	(51,124)
	Proceeds from Sale/Adjustment of Fixed asset	(4,439)	127
	(Increase)/Decrease in Investment in Subsidiary	-	-
	Dividend received from Investment	857	827
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(80,762)	(50,170)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from issue of Equity Share Capital Including Share Premium (Net)	-	-
	Proceeds from issue of Capital Instruments	-	-
	Repayments of Capital Instruments	(1,00,000)	-
	(Decrease)/Increase Borrowings other than Capital Instruments	4,75,123	(1,10,514)
	Interest Paid on Borrowings : Capital Instruments	(42,840)	(42,840)
	Dividend paid during the year	(3,62,596)	(2,74,810)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(30,313)	(4,28,164)
	Net Increase (Decrease) in Cash & Cash Equivalent (A)+(B)+(C)	(18,29,041)	(14,78,646)
	Cash and Cash Equivalents as at the beginning of the year	1,31,33,397	1,19,30,287
	Net cash and cash equivalents at the end of the half year	1,13,04,356	1,04,51,641



Components of Cash and Cash equivalents		
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	
	Cash and Balances with RBI (including FC notes)	89,50,348
	Balances with Banks and Money at call	41,83,049
	Net cash and cash equivalents at the beginning of the year	1,31,33,397
E	CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR	
	Cash and Balance with RBI (including FC notes)	60,78,089
	Balances with Banks and Money at call	52,26,267
	Net cash and cash equivalents at the end of the half year	1,13,04,356
		52,89,750
		66,40,537
		1,19,30,287
		54,09,731
		50,41,911
		1,04,51,641

The above Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

Previous Year figures have been regrouped/recasted wherever considered necessary to correspond with the half year ended classification/ presentation.

(Munish Kumar Chopra)
Dy. General Manager

(Avinash Prabhu)
Chief Financial Officer

For and on behalf of the Board of Directors

(Sanjay Rudra)
Executive Director

(Ramasubramanian S)
Executive Director

(Nitesh Ranjan)
Executive Director



(Asheesh Pandey)
Managing Director & CEO

As per our report of even date

For G S Mathur & Co
Chartered Accountants
FRN 008744N

For Chhajed & Doshi
Chartered Accountants
FRN 101794W

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066

For V K Ladha & Associates
Chartered Accountants
FRN 002301C

CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN:

CA Nitesh Jain
Partner
Membership No. 136169
UDIN:

CA P Chandrasekaran
Partner
Membership No. 026037
UDIN:

CA Virendra Kumar Ladha
Partner
Membership No. 071501
UDIN:

Place : Mumbai
Dated: 30 October 2025



CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEP, 2025

(₹ in Lakh)

S.No.	Particulars	Half year ended 30.09.2025	Half year ended 30.09.2024
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax	10,72,119	11,36,038
	Adjustments for:		
	Depreciation on Fixed Assets	60,325	52,545
	Provision for Investments	(1,09,970)	(3,26,326)
	Provision for Non Performing Assets (Net)	1,67,399	4,24,138
	Provision for Standard Asset	1,33,302	26,683
	Provision for other items (Net)	11,800	14,780
	(Profit)/Loss on Sale or Disposal of Fixed Assets	5,233	114
	Interest on Borrowings : Capital Instruments	42,840	42,840
	Share of Profit in Associate	43,605	6,992
	Transfer to/from reserve	3,20,700	1,67,704
	Sub Total	17,47,353	15,45,508
	Adjustments for:		
	Increase / (Decrease) in Deposits	(37,73,904)	20,58,376
	Increase / (Decrease) in Other Liabilities and Provisions	2,64,294	(5,08,175)
	(Increase) / Decrease in Investments	9,03,634	(13,02,258)
	(Increase) / Decrease in Advances	3,25,893	(30,82,307)
	(Increase) / Decrease in Other Assets	(6,80,392)	3,66,266
	Direct taxes paid (Net of Refund)	(1,54,133)	(81,101)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(13,67,255)	(10,03,691)
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of Fixed Assets	(84,247)	(53,066)
	Proceeds from Sale/Adjustment of Fixed asset	1,149	1,459
	(Increase)/ Decrease in Investment in Subsidiary/Associates	(3,78,031)	(6,992)
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(4,61,129)	(58,599)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from Issue of Preference Share Capital Issued by Subsidiary Company Including Share Premium (Net)	-	-
	Proceeds from issue of Equity Share Capital Including Share Premium (Net)	-	-
	Proceeds from issue of Capital Instruments	-	-
	Repayments of Capital Instruments	(1,00,000)	-
	(Decrease)/Increase Borrowings other than Capital Instruments	5,20,420	(1,03,427)
	Interest Paid on Borrowings : Capital Instruments	(42,840)	(42,840)
	Dividend paid during the year	(3,62,596)	(2,74,810)
	NET CASH FLOW FROM FINANCING ACTIVITIES (C)	14,984	(4,21,077)



Net Increase (Decrease) in Cash & Cash Equivalent (A)+(B)+(C)	(18,13,400)	(14,83,367)
Cash and Cash Equivalents as at the beginning of the year	1,31,68,374	1,19,64,585
Cash and Cash Equivalents as at the end of the half year	1,13,54,974	1,04,81,218

Components of Cash and Cash equivalents			
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Cash and Balances with RBI (including FC notes)	89,50,850	52,90,155
	Balances with Banks and Money at call	42,17,524	66,74,430
	Net cash and cash equivalents at the beginning of the year	1,31,68,374	1,19,64,585
E	CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR		
	Cash and Balance with RBI (including FC notes)	60,78,187	54,09,870
	Balances with Banks and Money at call	52,76,787	50,71,348
	Net cash and cash equivalents at the end of the half year	1,13,54,974	1,04,81,218

The above Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

Previous Year figures have been regrouped/recasted wherever considered necessary to correspond with the half year ended classification/ presentation.

(Munish Kumar Chopra)
Dy.General Manager

(Avinash Prabhu)
Chief Financial Officer

For and on behalf of the Board of Directors

(Sanjay Rudra)
Executive Director

(Ramasubramanian S)
Executive Director

(Nitesh Ranjan)
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(Asheesh Pandey)
Managing Director & CEO



As per our report of even date

For G S Mathur & Co
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For V K Ladha & Associates
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FRN 002301C

CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN:

CA Nitesh Jain
Partner
Membership No. 136169
UDIN:

CA P Chandrasekaran
Partner
Membership No. 026037
UDIN:

CA Virendra Kumar Ladha
Partner
Membership No. 071501
UDIN:

Place : Mumbai
Dated 30 October 2025



Notes forming part of Standalone and Consolidated (Reviewed) Financial Results for the Quarter and Half year ended September 30, 2025

1. The financial statements of the Bank for the quarter and half year ended September 30, 2025 have been prepared in accordance with Accounting Standard-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India.
2. The financial results of the Bank for the quarter and half year ended September 30, 2025 have been reviewed and recommended by Audit Committee of the Board and approved by the Board of Directors in their meeting held on October 30, 2025. The same has been subjected to limited review by the Statutory Central Auditors of the Bank as per the Securities and Exchange Board of India (SEBI) (Listing Obligations & Disclosure Requirements) Regulation, 2015 as amended.
3. The financial results for the quarter and half year ended September 30, 2025 have been arrived at after considering extant guidelines of Reserve Bank of India on Prudential Norms of Income Recognition, Asset Classification and provisioning pertaining to advances, Depreciation of fixed assets, Revaluation/Depreciation on investments and all other necessary provisions including Employee Benefits, Unhedged Foreign Currency Exposures, Direct Taxes (including deferred taxes) as prescribed under relevant Accounting Standards and RBI guidelines.
4. Provision for employee benefits and other usual necessary provisions including income tax and Deferred Tax have been made on estimated basis. Expenses are estimated & provided for on a proportionate basis and are subject to adjustments during subsequent quarters.
5. The bank has applied its accounting policies in preparation of these Financial results that are consistent with those followed for preparation of the annual financial statements for the year ended March 31, 2025.
6. In terms of RBI circular, Banks are required to make Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio & Net Stable Funding Ratio under Basel III capital regulations. These details are made available on Bank's website with link: <https://www.unionbankofindia.co.in/en/common/regulatory-disclosures>. These disclosures are not subjected to audit or review by the Statutory Central Auditors.
7. The consolidated financial results have been prepared in accordance with the Accounting Standard - 21 "Consolidated Financial Statements", Accounting Standard - 23 "Accounting for Investment in Associates in Consolidated Financial Statements" and Accounting Standard - 27 "Financial Reporting of Interest in Joint Venture" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
8. The Consolidated Financial Statements (CFS) of group companies comprises the results of Union Bank of India and the entities as detailed hereunder:

Type of Association	Name of Entity	Proportion of Ownership of Bank
Subsidiaries	Union Asset Management Co. Pvt. Ltd.	100%
	Union Trustee Company Pvt. Ltd.	
	Union Bank of India (UK) Ltd.	
	Andhra Bank Financial Services Ltd.	
	UBI Services Ltd.	
Jointly Controlled Entity	Star Union Dai-Ichi Life Insurance Company Ltd.	25.10%
	ASREC (India) Ltd.	26.02%
	India International Bank (Malaysia) Berhad	25.00%
Associate	Andhra Pradesh Grameena Bank	35.00%



- a) With respect to Andhra Pradesh Grameena Bank, the Central Government, vide Gazette Notification No. CG-DL-E-07042025-262329 dated 07.04.2025, notified the amalgamation of the erstwhile Regional Rural Banks— Chaitanya Godavari Grameena Bank, Andhra Pragathi Grameena Bank, Saptagiri Grameena Bank, and Andhra Pradesh Grameena Vikas Bank (operating in the state of Andhra Pradesh) – into a single Regional Rural Bank, as part of Phase IV of the RRB amalgamation process.
 - b) The newly formed entity is known as Andhra Pradesh Grameena Bank, under the sponsorship of Union Bank of India. The amalgamation came into effect from May 01, 2025.
 - c) The Reserve Bank of India, vide its letter no. RBI/2024-25/127 DOR.ACC.REC No. 67/21.04.018/2024-25 dated 20.03.2025, permitted RRBs specifically to amortize the additional pension liability over a period not exceeding five years, beginning with the financial year 2024-25, subject to a minimum of 20 percent of the total pension liability being expensed every year.
 - d) Among the four erstwhile RRBs, only Andhra Pradesh Grameena Vikas Bank (APGVB) opted for this provision of amortization of additional pension liability. Accordingly, an amount of ₹16.69 crore which is 20 percent of the additional pension liability of e-APGVB, was charged to the Profit and Loss Account for the period ended March 31, 2025 and the balance unamortized expense of ₹ 66.76 crores have been carried forward. Had the e- APGVB charged the entire additional liability to the Profit and Loss Accounts, the net profit (after tax) for the period ended on September 30, 2025 would have been lowered by ₹ 66.76 crores.
 - e) On account of amalgamation of the erstwhile Regional Rural Banks— Chaitanya Godavari Grameena Bank, Andhra Pragathi Grameena Bank, Saptagiri Grameena Bank, and Andhra Pradesh Grameena Vikas Bank (operating in the state of Andhra Pradesh) – into a single Regional Rural Bank, the carrying amount of bank investment in associate amounting to ₹541.57 crore has been adjusted in opening reserves and surplus of the Consolidated Financial Results as per AS-23 "Accounting for investment in Associates".
9. During the half year, the Bank has exercised call option for redemption of Basel III compliant Tier-II bonds of ₹ 1,000.00 crore.
 10. During the half year ended September 30, 2025, Bank has reported 102 fraud cases. The amount involved is ₹ 898.56 crore with balance outstanding of ₹ 897.38 crore as on September 30, 2025, which is fully provided.
 11. In terms of RBI circular RBI/2022-23/131 DOR.MRG.REC.76/00-00-007/2022-23 dated October 11, 2022 of Reserve Bank of India (Unhedged Foreign Currency Exposure) Directions, 2022, the Bank holds provision of ₹ 57.51 crore as on September 30, 2025.
 12. As per RBI circular No. DBR No. BP. 15199/21.04.048/2016-17 and DBR No. BP. 1906/21.04.048/2016-17 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of the Insolvency and Bankruptcy Code (IBC), the Bank has made a total provision of ₹ 8,148.92 crore covering 100% of the total outstanding as on September 30, 2025.
 13. In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 1st January, 2019, DOR.No. BP.BC.34/21.04.048/2019-20 dated 11th February, 2020, DOR.No.BP.BC/4/21.04.048/2020-21 dated 6th August, 2020 and DOR.STR.REC.12/21.04.048/2021-22 dated 5th May, 2021 on "Restructuring of Advances - Micro, Small & Medium Enterprises (MSME) Sector (One Time Restructuring)", the Bank has restructured the MSME borrower accounts as under:

No of Borrower Accounts restructured	Amount
65,521	₹ 1,671.44 crore



14. Details of resolution plan implemented under Resolution framework for Covid 19 related stress as per RBI circular dated 6th August 2020 and 5th May 2021 as on September 30, 2025 are as below: (₹ in crore)

Type of borrower	(A) Exposure to accounts classified as standard consequent to implementation of resolution plan- position as at 31.03.2025	(B) of (A) aggregate debt that slipped into NPA during the half-year 30.09.2025	(C) Of (A), Amount written off during the half year 30.09.2025	(D) Of (A) amount paid by the borrower during the half year# 30.09.2025	(E) Exposure to accounts classified as standard consequent to implementation of resolution plan- position as at 30.09.2025
Personal Loans	3,175.78	40.47	-	143.39	2,991.92
Corporate persons*	252.44	-	-	76.26	176.18
Of which, MSMEs	56.03	-	-	6.53	49.50
Others	48.34	10.04	-	6.53	31.77
Total	3,476.56	50.51	-	226.18	3,199.87

* Includes Investment exposure

Includes net change in exposure in the existing accounts, accounts closed and accounts which are out of restructuring during the period.

15. In terms of RBI Circular DBR.No.BP.BC.45/21.04.048/2018-19 dated 7th June 2019 on Prudential Framework for Resolution of Stressed Assets, the bank is holding provision as on September 30, 2025 in 10 accounts as detailed below: (₹ in crore)

Amount of loans impacted by RBI circular	Amount of loans to be classified as NPA	Amount of loans as on 30.09.2025 out of (B) classified as NPA	Provisions required for loans covered under RBI circular out of (A)	Provision held on 30.09.2025
(A)	(B)	(C)	(D)	(E)
9,200.39	4,094.21	4,094.21	2985.36	2985.36

16. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred/acquired during the half year ended September 30, 2025 is as under:

- The Bank has not transferred any loans not in default or SMA category.
- The Bank has not acquired any stressed loans.
- Details of Pool Buy-out accounts acquired are given below:

Particulars	₹ in Crore
Aggregate Amount of Loans acquired	987.34
Weighted average residual maturity (in months)	161.11
Weighted average holding period by originator (in months)	14.36
Retention of beneficial economic interest by the originator	10.00 %
Tangible Security Coverage	221.02 %

The rating of obligor accounts is not applicable as maximum exposure undertaken in the pool of obligors is less than ₹ 25 crore.



- d. Details of stressed loans transferred during half year ended September 30, 2025 are given below:

(₹ in Crore)

Particulars	To ARCs	To permitted transferees	To other transferees
No. of accounts	05*	02	-
Aggregate principal outstanding of loans transferred	506.21	62.55	-
Weighted average residual tenor of the loans transferred (months)	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate sale consideration	154.63	27.65	-
Additional consideration realized in respect of accounts transferred in earlier years	151.59	-	-

*Out of total 5 accounts, 3 accounts transferred to ARCs with sale consideration of Rs.69.70 Cr and 2 Accounts transferred to NARCL with aggregate sale consideration of Rs.84.93 Crore.

- e. Distribution of the Security Receipts held across the various categories of Recovery Ratings assigned to such Security Receipts (SRs) by the credit rating agencies as on September 30, 2025 are as under:

- i) Security Receipts guaranteed by Government of India

(₹ in crore)

Recovery Rating Band	Face Value	Book Value	Market Value	Provision
RR1+	0.02	0.00	0.02	-
RR1	668.05	0.00	774.94	-
RR2	-	-	-	-
RR3	-	-	-	-
RR4	-	-	-	-
RR5	-	-	-	-
Unrated	72.19	72.19	72.19	-
Total	740.26	72.19	847.15	-

Security Receipts of two new trusts issued by NARCL have been added in the SR portfolio during the quarter ended September 30, 2025.

- ii) Security Receipts not guaranteed by Government of India

(₹ in crore)

Recovery Rating Band	Face Value	Book Value	Market Value	Provision
RR1+	112.23	0.00	0.00	0.00
RR1	-	-	-	-
RR2	49.08	0.00	0.00	0.00
RR3	43.85	0.00	0.00	0.00
RR4	17.31	0.00	0.00	0.00
RR5	207.15	56.55	0.00	56.55
Unrated	1214.70	812.77	0.00	812.77
Total	1644.33	869.32	0.00	869.32

As per RBI guidelines, post 8 years, rating is not applicable.



17. During the half year ended September 30, 2025, the Bank has done following PSLC transactions in e-Kuber portal of RBI: (₹ in Crore)

PSLC Category	Amount purchased	Commission paid *
PSLC - General	5,000	0.56

*Including GST of 12%

18. Provision coverage ratio of the Bank as at September 30, 2025 is 95.13% (as at September 30, 2024: 92.79%).
19. Other income includes income/commission from non-fund based banking activities, Penal charges, fees, earning from foreign exchange, profit/loss on sale of assets, profit/loss (including revaluation) from investments, dividend from subsidiaries, recovery in written off accounts, income on sale of PSLC, processing charges for advances, etc.

In terms of RBI circular no. RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated August 30,2021, the following are details of items exceed 1% of the total income for the half year ended September 30, 2025, included under the head miscellaneous income:

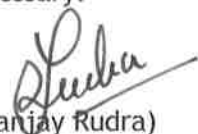
Particulars	₹ in Crore	% of Total Income
Processing Charges for Advances	815.11	1.29
Recovery in Write-Off	1,762.56	2.78

20. During the half year ended September 30, 2025, Bank has made an additional provision of ₹133.50 crore on Standard advances on prudential basis.
21. During the half year ended September 30, 2025, penalty of ₹ 37.00 lakhs has been imposed by FIU-IND, MoF and ₹ 63.60 lakhs has been imposed by RBI which was paid on 21.04.2025 & 02.06.2025 respectively.
22. The status of Investor's Complaint for the quarter ended September 30, 2025 is as under:

Particulars	No. of Investor Complaints
Pending at the beginning of the quarter	0
Received during the quarter	11
Disposed-off during the quarter	9
Remaining unresolved at the end of the quarter	2

Cases pending as on September 30, 2025 were subsequently closed, and the last date of closure of the request/complaint was October 01, 2025.

23. Figures of previous period have been rearranged/reclassified/regrouped wherever necessary.


(Sanjay Rudra)

Executive Director


(Ramasubramanian S)

Executive Director


(Nitesh Ranjan)

Executive Director



(Asheesh Pandey)
Managing Director & CEO



Place: Mumbai

Date: October 30, 2025



M/s G S Mathur & Co. Chartered Accountants A-160, Ground Floor, Defence Colony, New Delhi-110024	M/s Chhajed & Doshi Chartered Accountants 101, Hubtown Solaris, N S Phadke Marg, Andheri(E) Mumbai-400069	M/s P Chandrasekar LLP Chartered Accountants S-512-514, Manipal Centre, No. 47, Dikenson Road, Bengaluru-560042	M/s V K Ladha & Associates Chartered Accountants Floor 36, Dravid Marg, Kshirsagar Colony, Ujjain - 456006
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Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Union Bank of India for the Quarter and Half Year ended 30th September 2025 pursuant to the Regulation 33 and 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)

To
The Board of Directors
Union Bank of India
Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Union Bank of India** (the "Bank") for the Quarter and Half Year ended 30th September 2025 ("the Statement") attached herewith, being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") except for the disclosures relating to "Pillar 3 under Basel III capital Regulation", "Leverage ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio" as disclosed on Bank's Website and in respect of which a link has been provided in the statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and reviewed and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (the "AS 25"), prescribed by the Institute of Chartered Accountants of India (the "ICAI"), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The financial results include the relevant returns of 20 branches and 1 treasury branch reviewed by us. We have relied on review reports received from concurrent auditors for 303 branches and returns of 2 foreign branches reviewed by an overseas audit firm specifically appointed for this purpose. The financial results also incorporate the relevant returns of various head office departments reviewed by us. The financial results also include un-reviewed returns in respect of 8330 branches. We have also relied upon various information and returns of these un- reviewed branches generated through the centralized database at Bank's Head Office.

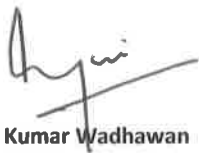


M/s G S Mathur & Co. Chartered Accountants A-160, Ground Floor, Defence Colony, New Delhi-110024	M/s Chhajed & Doshi Chartered Accountants 101, Hubtown Solaris, N S Phadke Marg, Andheri(E) Mumbai-400069	M/s P Chandrasekar LLP Chartered Accountants S-512-514, Manipal Centre, No. 47, Dikenson Road, Bengaluru-560042	M/s V K Ladha & Associates Chartered Accountants Floor 36, Dravid Marg, Kshirsagar Colony, Ujjain - 456006
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5. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 4 above and read with notes to the Financial Results, nothing further has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 of the LODR Regulations, including in the manner in which it is to be disclosed, or that it contains any material misstatements or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of the income recognition, asset classification, provisioning and other related matters.

Our conclusion is not modified in respect of these matters.

For G S Mathur & Co
Chartered Accountants
FRN 008744N



CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN: 25091007BMMPCE
1321

For Chhajed & Doshi
Chartered Accountants
FRN 101794W



CA Nitesh Jain
Partner
Membership No. 136169
UDIN: 25136169BJFHL
9526

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066



CA P. Chandrasekaran
Partner
Membership No. 026037
UDIN: 25026037BMKRLH8557

For V K Ladha & Associates
Chartered Accountants
FRN 002301C



CA V.K. Ladha
Partner
Membership No. 071501
UDIN: 25071501BMIGAL9430

Date: 30th October 2025
Place: Mumbai



M/s G S Mathur & Co. Chartered Accountants A-160, Ground Floor, Defence Colony, New Delhi-110024	M/s Chhajed & Doshi Chartered Accountants 101, Hubtown Solaris, N S Phadke Marg, Andheri(E) Mumbai- 400069	M/s P Chandrasekar LLP Chartered Accountants S-512-514, Manipal Centre, No. 47, Dikenson Road, Bengaluru-560042	M/s V K Ladha & Associates Chartered Accountants Floor 36, Dravid Marg, Kshirsagar Colony, Ujjain - 456006
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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Union Bank of India for the Quarter and Half Year ended 30th September 2025 pursuant to the regulation 33 and 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended)

To
The Board of Directors
Union Bank of India
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Union Bank of India** (the "Bank") for the quarter and half year ended 30th September 2025 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") except for the disclosure of relating to "Pillar 3 under Basel III capital Regulation", "Leverage ratio", "Liquidity Coverage Ratio" and Net Stable Funding Ratio" as disclosed on Bank's Website and in respect of which a link has been provided in the statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and reviewed and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (the "AS 25"), issued by the Institute of Chartered Accountants of India (the "ICAI"), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



M/s G S Mathur & Co. Chartered Accountants A-160, Ground Floor, Defence Colony, New Delhi-110024	M/s Chhajed & Doshi Chartered Accountants 101, Hubtown Solaris, N S Phadke Marg, Andheri(E) Mumbai- 400069	M/s P Chandrasekar LLP Chartered Accountants S-512-514, Manipal Centre, No. 47, Dikenson Road, Bengaluru-560042	M/s V K Ladha & Associates Chartered Accountants Floor 36, Dravid Marg, Kshirsagar Colony, Ujjain - 456006
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4. The Statement also includes the results of the following entities:

- **Subsidiaries:**

1. Union Asset Management Company Private Limited
2. Union Trustee Company Private Limited
3. Union Bank of India (UK) Limited
4. Andhra Bank Financial Services Limited
5. UBI Services Limited

- **Jointly controlled entities:**

1. Star Union Dai-ichi Life Insurance Company Limited
2. ASREC (India) Limited
3. India International Bank (Malaysia) Berhad

- **Associate:**

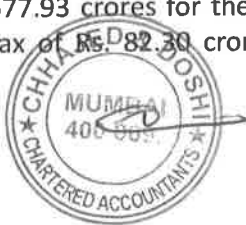
1. Andhra Pradesh Grameena Bank

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor including those referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the AS 25, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 of the LODR Regulation, including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/guidelines/directions/prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning other related matters.

6. We did not review the interim financial information of 303 branches and 2 foreign branches included in the standalone unaudited interim financial results of the Parent included in the Group. The interim financial results of these branches have been reviewed by the concurrent auditors and other auditors whose reports/ certificates have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such concurrent auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The consolidated unaudited financial results include the interim financial results, which have not been reviewed, of 8330 branches included in the standalone unaudited interim financial results of the parent included in the Group.

The consolidated unaudited financial results also include the interim financial information of four subsidiaries and three jointly controlled entities which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 36,436.62 crores as at 30th September 2025 and total revenue of Rs. 5,577.93 crores for the quarter and half year ended 30th September 2025 and total net profit after tax of Rs. 82.30 crores for the quarter and half year ended 30th



M/s G S Mathur & Co. Chartered Accountants A-160, Ground Floor, Defence Colony, New Delhi-110024	M/s Chhajed & Doshi Chartered Accountants 101, Hubtown Solaris, N S Phadke Marg, Andheri(E) Mumbai- 400069	M/s P Chandrasekar LLP Chartered Accountants S-512-514, Manipal Centre, No. 47, Dikenson Road, Bengaluru-560042	M/s V K Ladha & Associates Chartered Accountants Floor 36, Dravid Marg, Kshirsagar Colony, Ujjain - 456006
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September 2025 as considered in the consolidated unaudited financial results. However, the financial results of the above entities are certified by their respective management.

Financial result of one subsidiary is reviewed by its auditor whose interim financial information reflect total assets of Rs. 4,899.29 crores as at 30th September 2025 and total revenue of Rs. 123.17 crores for the quarter and half year ended 30th September 2025 and total net profit of Rs. 5.76 crores for the quarter and half year ended 30th September 2025 as considered in the consolidated unaudited financial results.

8. We did not review the interim financial information of the associate included in the consolidated unaudited financial results which has been reviewed by their auditor, whose interim financial information reflect total assets of Rs. 88,596.39 crores as at 30th September 2025 and total revenues of Rs. 4,143.64 crores for the quarter and half year 30th September 2025 and total net profit after tax of Rs. 1,245.86 crores for the quarter and half year ended 30th September 2025, as considered in the consolidated unaudited financial results, in respect of the associate, based on their interim financial information which has been reviewed by their auditor. This interim financial information has been reviewed by their auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said associate is based solely on the reports of their auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

According to the information and explanations given to us by the Management, interim financial information of these entities are not material to the Group.

For G S Mathur & Co
Chartered Accountants
FRN 008744N

CA Rajiv Kumar Wadhawan
Partner
Membership No. 091007
UDIN:

For Chhajed & Doshi
Chartered Accountants
FRN 101794W

CA Nitesh Jain
Partner
Membership No. 136169
UDIN:

2513669 BMJFHM9747

For P Chandrasekar LLP
Chartered Accountants
FRN 000580S/S200066

CA P. Chandrasekaran
Partner
Membership No. 026037
UDIN:

25026037 BMKRLI2617

For V K Ladha & Associates
Chartered Accountants
FRN 002301C

CA V.K. Ladha
Partner
Membership No. 071501
UDIN:

25071501 BMIGAM4569

25091007 BMMMC F1368
Date: 30th October 2025
Place: Mumbai



DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone and Consolidated Financials of the Bank for the Quarter/Half Year ended September 2025 contain unmodified opinion.



(Avinash Prabhu)
Chief Financial Officer



(Asheesh Pandey)
Managing Director & CEO

Place: Mumbai
Date: October 30, 2025



Statement of deviation /variation in the use of issue proceeds of issue of listed non-convertible debt securities for the quarter ended 30.09.2025

**A. Statement of utilization of Issue Proceeds
(Pursuant to Reg. 52(7) of SEBI LODR Regulations)**

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues / Private Placement)	Type of Instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10

**B. Statement of deviation / variation in use of Issue Proceeds
(Pursuant to Reg. 52(7A) of SEBI LODR Regulations)**

Particulars			Remarks			
Name of the Listed Entity			Union Bank of India			
Mode of Fund Raising			Private Placement			
Type of Instrument			Non-Convertible Securities			
Date of Raising Funds			-			
Amount Raised			Nil			
Report filed for quarter ended			September 30, 2025			
Is there a Deviation/ Variation in use of funds raised			No			
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?			Not Applicable			
If Yes, details of the approval so required			Not Applicable			
Date of approval			Not Applicable			
Explanation for the Deviation /Variation			Not Applicable			
Comments of the Audit Committee after review			Not Applicable			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation/variation, in the following table						
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to applicable object	Remarks if any
Not Applicable						

Deviation could mean:

- (a) Deviation in the object or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed

Name of the signatory
Designation

(Avinash Prabhu)
Chief Financial Officer

Place: Mumbai
Date: October 30, 2025

Classification: Confidential



Statement of deviation / variation in utilization of funds raised
(Pursuant to Reg. 32(1), 32(2) and 32(3) of SEBI LODR Regulations)

Name of Listed Entity	Union Bank of India					
Mode of Fund Raising	Equity Capital					
Date of Raising of Funds	-					
Amount Raised	-					
Report filed for quarter ended	September 30, 2025					
Monitoring Agency	NA					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation/ Variation in use of funds raised	Nil					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, date of Shareholder Approval	NA					
Explanation for the Deviation /Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and whether there has been a deviation, in the following table	NA					
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to applicable object	Remarks if any
NA	NA	NA	NA	NA	NA	NA

Deviation or variation could mean:

- (a) Deviation in the object or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Name of the signatory
Designation


 (Avinash Prabhu)
 Chief Financial Officer

Place: Mumbai
Date: October 30, 2025



P. CHANDRASEKAR LLP

Chartered Accountants

To,

Debenture Trustee(s) / BSE Ltd / National Stock Exchange of India Ltd

Sub: Security coverage certificate for the quarter ended as on 30th September, 2025

Management's Responsibility

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Bank. The Bank's Management is also responsible for ensuring that the bank complies with the requirements of BSE Ltd. / National Stock Exchange of India Ltd./Debenture Trustee(s) in accordance with SEBI guidelines.

Our Responsibility

It is our responsibility to certify the Statement based on our examination of the matters in the Statement with reference to the books of account and other records of the Bank as on 30th September, 2025 which has been carried out in pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion and according to the information and explanation given to us and based on the procedures performed, we hereby certify the Security Cover as on 30th September, 2025 for **listed debt securities**.

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The Union Bank of India has, vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following **listed debt securities** as on 30th September, 2025:



Page 1 of 3
Classification: Public

Bangalore / Chennai / Hyderabad

Head Office:

S-512-514, Manipal Centre, #47, Dikenson Road, Bangalore – 560042

☎: 080-25585443 / 25597494

P. CHANDRASEKAR LLP

Chartered Accountants

Sr. No.	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount ₹
1	INE692A08029	Private Placement	Unsecured	10,00,00,00,000
2	INE692A08110	Private Placement	Unsecured	5,00,00,00,000
3	INE692A08128	Private Placement	Unsecured	10,00,00,00,000
4	INE692A08136	Private Placement	Unsecured	2,05,00,00,000
5	INE692A08169	Private Placement	Unsecured	20,00,00,00,000
6	INE692A08177	Private Placement	Unsecured	15,00,00,00,000
7	INE692A08185	Private Placement	Unsecured	15,00,00,00,000
8	INE692A08193	Private Placement	Unsecured	13,20,00,00,000
9	INE692A08227	Private Placement	Unsecured	6,63,00,00,000
10	INE692A08045	Private Placement	Unsecured	7,50,00,00,000
11	INE112A08051	Private Placement	Unsecured	10,00,00,00,000
12	INE692A08102	Private Placement	Unsecured	10,00,00,00,000
13	INE692A08144	Private Placement	Unsecured	8,50,00,00,000
14	INE692A08151	Private Placement	Unsecured	11,50,00,00,000
15	INE692A08201	Private Placement	Unsecured	7,00,00,00,000
16	INE692A08219	Private Placement	Unsecured	15,00,00,00,000
Total				1,66,38,00,00,000

b) Security Cover for listed debt securities:

- The financial information for the period ended 30-09-2025 has been extracted from the books of accounts for the period ended 30-09-2025 and other relevant records of Union Bank of India;
- The Security Cover in the format as specified by SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 is herein given as **Annexure I**.

The Security Cover certificate is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI master circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 for BASEL III Compliant bonds/RBI master circular no. DBR.No.BP.BC.4/21.06.001/2015-16 dated July 01, 2015 for BASEL II Compliant bonds, as amended from time to time, and the terms of Issue.

- Compliance of all the covenants/terms of the issue in respect of listed debt securities information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time- Covenant Compliance Certificate as on 30.09.2025.**



P. CHANDRASEKAR LLP

Chartered Accountants

We have examined the compliances made by the Bank in respect of the covenants / terms of the issue of the listed debt securities and certify that such covenants / terms of the issue have been complied by the listed entity except as stated below:

Covenant	Document reference	Date of breach	Cure period (if any)
NIL			

Restriction on Use

This certificate has been issued at the request of the Bank, for onward submission to BSE Ltd / National Stock Exchange of India Ltd/Debenture Trustee(s) only. Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For P Chandrasekar LLP
Chartered Accountants
(FRN: 000580S/S200066)



CA P Chandrasekaran
Partner

Membership No. 026037

UDIN: 25026037BMKRLFS782

Date: 30th October, 2025

Place: Mumbai

Annexure-1

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J viii	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with Pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁽ⁱⁱⁱ⁾	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														

NIL



Annexure-1

Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivable s														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt		not to be filled												
Other Debt														
Subordinated debt														
Borrowings														



Annexure-1

[illegible]

P. CHANDRASEKAR LLP

Chartered Accountants

To,

Debenture Trustee / BSE Ltd / National Stock Exchange of India Ltd

Sub: Covenant Compliance Certificate for the Listed Non-convertible debt securities

Management's Responsibility

The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Bank. The Bank's Management is also responsible for ensuring that the bank complies with the requirements of Debenture Trust Deeds and SEBI guidelines.

Our Responsibility

It is our responsibility to certify the Statement based on our examination of the matters in the Statement with reference to the books of account and other records of the Bank as on 30th September, 2025 which has been carried out in pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion and according to the information and explanation given to us and based on the procedures performed, we hereby certify that the Bank has complied with all the applicable covenants / terms of the issue mentioned in the offer document / Information Memorandum and / or Debenture Trust Deed for the Listed Non-convertible debt securities issued by the Bank.

Compliance of Financial Covenants and all other applicable covenants in this regard is detailed in Annexure-1 of this Certificate.



P. CHANDRASEKAR LLP

Chartered Accountants

Restriction on Use

This certificate has been issued at the request of the Bank, for submission to BSE Ltd / National Stock Exchange of India Ltd/Debenture Trustee(s) only.

This Certificate is being issued pursuant to Regulation 56(1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For P Chandrasekar LLP
Chartered Accountants
(FRN: 000580S/S200066)



CA P Chandrasekaran
Partner

Membership No. 026037

UDIN: 25026037BNKRLG1002

Date: 30th October, 2025

Place: Mumbai

Annexure-I	Q2 FY 2025-26			
Sr No.	Category	Sub-type (As applicable)	Covenant (As applicable)	Remarks (Rs In Crore)
1	Accounts/ funds/ reserves maintained	Debt Service Reserve amount	Covenant as to amount to be maintained, manner of creation and/or funding of account, Date till required to be maintained or date on which to be created, manner of creation including period for renewal, replenishment, invocation amount, date, period, etc.), manner of maintenance (ratio, percentage etc.), bank account number (if applicable) etc.	NA
		Interest Service Reserve Account		NA
		Major maintenance reserve		NA
		Escrow account/RERA account		NA
		Debenture Redemption Reserve		NA
		Debenture Reserve Fund		NA
		Recovery Expense Fund		0.25
		Account details		NA
		Any other Fund/Account		NA
2	Financial	Debt Service Coverage Ratio (DSCR)	Covenant as to maintenance as a ratio or percentage of $\frac{\text{Debt}}{\text{EBITDA}}$ (State), Not less than/ Not exceeding x, Time Bucket etc.	NA
		Interest cover		NA
		Net Debt to EBITDA		NA
		Gross Debt to EBITDA		NA
		Debt cap		NA
		Debt Equity ratio		0.61
		Debt/Tangible Net Worth		0.61
		Gross Non-Performing Assets		32085
		PAR 90 and write off		106926
		Net Non-Performing Assets/ Tangible Net Worth		0.05
		Debt to Value Ratio		NA
		CAR (Capital Adequacy Ratio) (Tier I CAR)		17.07%
		Current Ratio		NA
		Dividend ratio {Dividend/PAT}		NA
		Liquidity		127.33%
		Asset liability mismatch		Nil
		Any other ratio (state the ratio and define the formula)		NA
		Payment of Interest on due dates		367.28
Payment of principal on due dates	Nil			
3	Affirmative	Security Cover as per terms of Issue	Covenant as to Ratio or percentage, not less than, third party interest/title, rentals, negative lien, insurance, ROC and CERSAI filing etc.	NA
		Title of Security/asset		NA
4	Affirmative or restrictive	Credit rating	Covenant as to minimum rating (Rating symbol), Standalone basis, consolidated, CE/SO rating, notch downgrade, etc.	* Attached below
		Credit downgrade		Nil
5	Negative	Purpose/end-use	Change in Key Managerial Personnel (KMP), Auditor, Board of Directors, shareholding, restriction with amount, date till which applicable, any change or restriction with specifics, modification of charge/ creation of further charge, indebtedness/further investment etc.	NA
		Change in nature and conduct of business		There is no change in the nature and conduct of business
		Change in management		
Fund raising/ borrowing/ encumbrance (Amount as on 30.09.2025)		68596		
6	Default	Default of principal or interest or both	Covenant as to extra interest payable, cure period allowed, investment allowed, additional infusion required etc.	Nil
		Security creation default		NA
*Credit Ratings				
Bond Rating				

Rating Agency Name	TIER I	TIER II
Crisil Ratings Ltd	AA+/ Stable	AAA/Stable
CARE Ratings Ltd	AA+/Stable	AAA/Stable
India Ratings & Research Pvt Ltd	AA+/Stable	AAA/Stable
Brickwork Ratings India Pvt Ltd	AA+/ Stable	AAA/Stable
ICRA Ltd	+	AAA/Stable

Issuer Credit Rating

Rating Agency Name	Rating
Fitch Ratings Ltd	BBB-/Stable
S & P Global Ratings	BBB/Stable/A-2

Sign & Stamp of Statutory Auditor

Chief Financial Officer

C. Format for Disclosing Outstanding Default on Loans and Debts Securities

S.No	Particulars	Rs in Cr
1.	Loans/ Revolving facilities like cash credit from Banks/Financials Institutions	
A.	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
2.	Unlisted debt securities i.e. NCDs and NCRPs	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total Financial indebtedness of the listed entity including short-term and long-term debt	68,596

Name of the signatory
Designation


 (Avinash Prabhu)
 Chief Financial Officer

Place: Mumbai
Date: October 30, 2025